

Message Text

LIMITED OFFICIAL USE

PAGE 01 MEXICO 04665 202332Z
ACTION OES-07

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TO SECSTATE WASHDC 9037

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PASS OIF/NMFS/NOAA/DOC

E.O. 11652: N/A
TAGS: EFIS, MX
SUBJECT: MEXICO'S FISHERY DEVELOPMENT

1. (UNCLASSIFIED) ON MAR 8 JOSE BELLOT CASTRO, HEAD OF PRODUCTOS PESQUEROS MEXICANOS (PROPEMEX), THE STATE RUN CONGLOMERATE INVOLVED IN THE FISHERIES, STATED HIS AGENCY WOULD START MAKING A PROFIT BY THE END OF 1978. PROPEMEX COMPOSED OF 20 FIRMS IN THE RED FOR YEARS, HAS BEEN RE-ORGANIZED TO OPERATE MORE EFFECTIVELY, SAID BELLOT. IT APPEARS THE (PROPEMEX) NORTHWEST DIVISION, N. BAJA CALIFORNIA, IS ALREADY OPERATING PROFITABLY. HE NOTED THAT A HEALTHIER ECONOMIC STATUS OF THE AGENCY WILL ENABLE IT TO BUY ENTIRE CATCH OF ALL PRIVATE AND COOPERATIVE FISHERMEN. ACCORDING TO HIM, PROPEMEX EXPECTS TO PROCESS 250 THOUSAND TONS OF FISH THIS YEAR, OR ABOUT ONE-FOURTH OF TOTAL ESTIMATED FISH LANDINGS.

2. (LIMITED OFFICIAL USE) OPINION OF RFA IS INITIAL PLAN TO SLOWLY TRANSFER DEBT RIDDEN PROPEMEX TO PRIVATE SECTOR HAS BEEN ABANDONED AND REORGANIZATION PLAN ADOPTED OWING TO LACK OF CONFIDENCE BY PRIVATE CAPITAL HOLDERS IN GETTING INVOLVED. LUCEY

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Message Attributes

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